

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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FLOOR DEBATE

February 20, 2003 LB 130, 218

SPEAKER BROMM: The amendment is adopted. Anything else on the bill?

CLERK: I have nothing further on the bill, Mr. President.

SPEAKER BROMM: Senator Mossey.

SENATOR MOSSEY: Mr. Speaker, I move the advancement of LB 130 to E & R for engrossing.

SPEAKER BROMM: The motion is to advance LB 130 to E & R for engrossing. All in favor say aye. Opposed nay. LB 130 does advance. LB 218, Mr. Clerk.

CLERK: LB 218, Mr. President. First of all, I have Enrollment and Review amendments pending. (AM7251, Legislative Journal page 544.)

SPEAKER BROMM: Senator Mossey.

SENATOR MOSSEY: Mr. Speaker, I move the adoption of E & R amendments to LB 218.

SPEAKER BROMM: You've heard the motion. All in favor say aye. Opposed nay. E & R amendments are adopted.

CLERK: Mr. President, Senator Quandahl would move to amend with AM0355. (Legislative Journal page 513.)

SPEAKER BROMM: Senator Quandahl to open on AM0355.

SENATOR QUANDAH: Thank you, Speaker Bromm, members of the body. This is a fairly simple amendment. It changes the fact in this bill dealing with predatory lending that each licensee shall keep, basically, loan documents associated with that for two years, rather than three years as was provided for in the green copy. What this amendment does, changes it from three years to two years. Federal Regulation Z to carry out Truth in Lending Act, requires a creditor to retain evidence of compliance for two years. This merely makes the bill consistent